



**Annual Report and Financial Statements
For the Year Ended**

30 September 2021

Stroud & District Homes Foundation Ltd

Contents of the Financial Statements Year Ended 30 September 2021

Contents	Page
Trustee's Report	1-10
Auditor's Report	11-14
Statement of Financial Activities	15
Balance Sheet	16-17
Notes to the Financial Statements	18-29
Supplementary Information: Detailed Income and Expenditure Account	30-32

Stroud & District Homes Foundation Limited
Trustees' Report
For the year ended 30 September 2021

Administrative Information

Name: Stroud & District Homes Foundation Limited

Charity Number: 1084255

Company Number: 4072703

Registered Address: Barn Lodge, Lovedays Mead, Folly Lane, Stroud, Glos. GL5 1SB

Trustees (who are also the Directors)

Ian Salter
Rosemary Gadd
Carol Gilbert
Richard Stone
Janet Bearman Mills (Resigned 09 May 2021)
Andrew Mirkovic
David Drew (Appointed 18 June 2021)
Charles Townley (Appointed 18 June 2021)
Jennifer Trotman (Appointed 01 March 2022)

Auditor Azets Audit Services, Epsilon House, The Square, Gloucester Business Park, Gloucester, GL3 4AD

Bankers Lloyds Bank, Rowcroft, Stroud. Gloucestershire. GL5 3BD

Financial Advisors Digby Associates, 57 Queen Square, Bristol. BS1 4LF

Senior Staff	Group Manager	Tracey Betterton
	Finance & Administration Manager	Kate Creed
	Service Manager	James Bealing
	Deputy Service Manager	Sabrina Elgharbawy
	Deputy Service Manager (until 31/07/2021)	Stephanie Burns
	Quality Manager	Steve Aldridge

Stroud & District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 September 2021

Structure, Governance and Management

The company is incorporated as a private limited company limited by guarantee. Its constitution is set out in its Memorandum and Articles of Association which is filed at Companies House.

The liability of members is limited. Each member has undertaken to contribute one pound in the event that the company is wound up. No director or other member has any beneficial interest in any of the assets of the company.

The Board is elected at the Annual General Meeting and all Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role. The board aims to have quarterly meetings and major decisions affecting the charity are passed on a majority vote of those present. The management accounts preparation is undertaken by an experienced in house staff member and the accounts are presented at the board meeting.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Board sets the policies and appoints the Senior Management team who are responsible for the day to day management of the company's activities.

The year continued to be dominated by Covid and all its ramifications, which are so far reaching, and on reflection have affected every part of what we do. It placed a spotlight on quite how vulnerable the people we support can be, their reliance on the organisation and their reliance on one another.

Their worlds got smaller for another year and everything we hold dear such as community participation, community presence and equal access to healthcare, were compromised for the second year running. Lots of work and support was offered by staff and families to aid understanding, and finally it feels like life is returning to something resembling normality, but they've lost opportunities, some confidence and in some cases, loved ones. Tragically, we lost a much loved gentleman to Covid late last year, such a difficult time for everyone involved, but the team and service users at The Grange were exceptional. This came after two other service users sadly passed away in June, neither of these deaths were Covid related but all are greatly missed and a reminder of just how emotionally challenging the year has been.

As an organisation so much of what we have seen this year should make us proud. Not only have we excelled during these times, but we have also expanded, with Sadler's opening at the beginning of the year. We started with two service users in January, which doubled to four by the Spring. With all sorts of restrictions in place it was an outstanding achievement by everyone concerned to open a new service and offer excellent support to individuals, their families and the local authority. Unfortunately, as the group expanded, one of the individuals found the environment too busy and displayed some significant challenging behaviours, at a level and intensity that he'd never displayed before. It was difficult to access external support and training, as many professionals would not come into care services, so reluctantly we were forced to serve notice on his placement. However, as an organisation we continued to support him in a single person, local authority owned accommodation, until a permanent placement could be found.

Stroud & District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 September 2021

Staffing remains a significant issue, both locally and nationally. Brexit has meant that many organisations that would rely on overseas workers now have to look more locally, so the competition for care staff is intense. Also, failure by the government to adequately protect care workers with a shortage of PPE, and many support workers watching friends and relatives furloughed or working from home, has all added to a feeling of social care being an undervalued profession and one which perhaps hasn't been treated fairly.

As an organisation, I believe we have responded well to these challenges. We have significantly increased the hourly rate for staff, added an additional overtime rate and continue to make their overall package, terms and conditions, career development, training and support more appealing and very competitive. We undertook a piece of work, where we met with each staff team and asked them how we could improve the service, and they offered some excellent suggestions which the management team are acting upon. We will ensure that team members feel well supported, informed, well trained and have regular access to members of our management team, which alongside improved terms and conditions, will help improve our levels of staff retention.

We have, like many organisations, had to significantly rely on agency staff at times this year. This is an area we are actively addressing as it is expensive, unsettling for service users, poor for staff moral and not a long term solution. We are already starting to see that the significant work that has been put in by Kate, Tracey and the management team is helping with the retention of existing staff, the recruitment of new staff and the likelihood of a team member recommending us to someone they know as a potential employer, which is an excellent way of recruiting.

One thing that shone so brightly from our meeting with staff is how they felt about the people we support, and it was a privilege to hear. Many staff described them as family, significant in their lives and in the context of their jobs, which is what really matters. I believe the care we provide makes us stand out from many providers and is recognised widely by families, the local authority and by the people that regulate our services.

One of our goals for the coming year for the people we support is to increase their opportunities, their quality of life and revisit many of the goals we had before lateral flow tests, PPE and Zoom calls became our reality! We will look at each service user's life, activities and opportunities and see how, within the constraints of their care packages, we can improve their quality of life. We had many ideas previously around day care, work experience and general occupation and look forward to revisiting them.

One of the ways we will be monitoring the quality of what we do is through our new Care Management System. This will ensure a more consistent way of recording information throughout the organisation, all our recordings will be in one place and much easier for the management team to monitor the quality of care plans, risk assessments, daily notes and administration and recording of medication. Rather than needing to go to the services for information it can be accessed and monitored centrally and can alert us if anything is missed. Within time will become an important tool for us to use. It is in the process of being implemented as there is a lot of information that needs to be inputted, but hopefully it will be embraced by the staff teams and in time they will realise it will make their lives easier. Change is never easy!

Stroud & District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 September 2021

The Quality Training Manager has left the service and we quickly realised separating the role wasn't the best way forward, indeed it proved confusing for staff and didn't give us what we needed. We now realise that by members of the management team taking on more of her operational responsibilities, Tracey is the ideal person and for it to be incorporated into her role. Steph left the service this year and has been replaced by Charlotte, who has significant experience in care management and previously worked for us. We really do have a strong management team, who continue to learn, to develop and to progress. I look forward to their achievements and growth in the coming year.

We have continued our excellent relationship with Stroud and District Mencap and both share the highest of standards for the properties. We have collaborated on the development of Sadlers, which looks lovely and more recently Kate, ably supported by Tony and George, designed and helped create a very special sensory garden, which finishes the home perfectly. We have a number of ongoing projects, including improved access to The Grange and will continue improving the homeliness and standards of all our properties. Access to the houses for our maintenance team has been a challenge during Covid restrictions, but we can really crack on now with internal work. We continue to work in partnership with Solicitors regarding the access issues related to the Stroud site.

Kate and myself have had recent meetings regarding our investments which continue to do well, and more challengingly our gas and electric contracts, which continue to rocket. I never envisaged that Mr Putin would be so influential to our negotiations!

One of the highlights of the year has been having two new board members David and Chas, and I thank them for their time and expertise. Thank you as well of course, to more long standing members, you do a tremendous job and we're all so grateful for your continued support and commitment,

particularly during such a challenging year. Hopefully we will have another new member joining our team at the AGM to complement our already excellent board.

In summary, another challenging year, which in many ways felt as familiar, but perhaps more tiresome than the previous Covid dominated one. I believe we really experienced the effects of what had gone before, seeing an increase in staff turnover, poor mental health and perhaps job satisfaction, many of the community based activities they too previously enjoyed were denied them and they were mainly housebound during their working day. With the service users we have seen an increase in health related issues, perhaps due to older age, but perhaps like many of us, due to losing the things in life that make us well and who we are. The challenge for the coming year is to help support them back into the community, to rediscover a zest for life and to maintain a consistent and motivated team that can help them achieve this.

I am really looking forward to the year ahead, the management team and board have never been stronger and I thank everyone for everything they've achieved this past year, their imagination, efforts and commitment

Objectives and Activities

In accordance with the Articles of Association the objects of the company are to provide for the relief of adults with learning difficulties by providing residential, respite and day care.

Stroud & District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 September 2021

In achieving these objectives the company operated two Residential Care Homes registered under the Health and Social Care Act 2008 (Regulations 2010) and four homes providing Supported Living accommodation for adults with learning disabilities. The two Residential homes deregistered and became Supported Living from 5 September 2020. In total the company can provide care and support for 39 adults. Our mission statement is:

'To work together with people with Learning Disabilities to provide high quality care and support services to help people achieve their full potential'

By mutual agreement there is an informal 99-year lease with Stroud and District Mencap society. "with permitted use as a residential or non-residential institution of care, treatment and education of mentally handicapped people". It is under this Informal Lease Agreement that Stroud and District Homes Foundation Limited provides a day-to-day care and support in residential and tenancies for up to 39 people with a learning disability. The lease requires that Stroud & District Homes Foundation Limited maintain all properties to a good standard, covering all repairs and always providing adequate insurance cover.

The Charity have provided an interest free loan to Stroud & District Mencap Society which is being repaid at £5,000 per month with £60,000 included within debtors falling due within one year and £472,246 included within debtors falling due in greater than one year

The Public Interest – Achievements and Performance

Over the past year we have continued to support individuals to maintain and develop their independence skills and become active and valued members of their local communities as much as possible and appropriate in line with the government COVID guidelines and other relevant professional agencies.

Due the Covid pandemic the service as a whole still present many challenges. The difficulties that we have and continue to face are mainly around service users and the impact that Covid has had on their daily lives. Since lock downs have ceased we have seen that some of our service users have found it difficult to engage in the activities that they did pre Covid, motivation has been low and they have voiced their fears around catching Covid, staff and management have worked hard in trying to reassure service users and support and encourage them to take part in the normal day to day activities that they had once enjoyed.

All of our service users have received the 2 vaccinations and some have received their booster vaccines however we are still waiting for dates for the vaccine for the others.

We have also worked hard at keeping the morale within the staff teams as high as possible, as we acknowledge that they have worked very hard not only to abide by the government direction and guidance but also dealing with the impact this has had on the service users.

We have had staff members having to isolate after a positive Covid test. Our testing regime is in line with the Government requirements which is 2 lateral flow tests per week and 1 PCR test per week,

Stroud & District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 September 2021

service users are tested one a month with a PRC test this has proved successful in containing the virus as staff could isolate straight away minimising the risk to others. We continue to provide Covid data

to the health protection team at GCC and through the NHS capacity Tracker and to Public Health when we have had positive cases.

Our services continue to be caring, homely and supportive environments where individual's rights, personal choices and individuality are valued unconditionally.

Whilst reviewing aims & objectives and in the planning of future activities the trustees have given consideration to the Charities Commission published guidance on the operation of the public benefit requirement.

Barn Lodge / Stone Haven, is up to full capacity, Cotswold Grange has one vacant room, Huddlestone has two vacant rooms, Cotswold Court has one vacant room and the Gables also have 1 vacant room but all homes continue to meet the service users' needs effectively. The pandemic had made it very difficult to fill vacant rooms but we continue to work in partnership with GCC to fill the vacancies in all the homes in the near future.

Sadlers (new property) opened on the 30 January 2021 and has 4 occupants leaving 1 room vacant.

CQC

We have had no face to face inspections this year however a Pre Inspection Report was completed and returned in April this year.

GCC reassessments

Due to a death of a service user in the Gables we are expecting the existing service users that live in the Gables to have a reassessment of their needs this year. And also reassessments for the individual service users who live in Barn Lodge due to a service user having to leave the service for a long period of time due to health needs

Quality

Gloucestershire Voices completed Quality audits Stonehaven in February this year and both Huddlestone and Sadlers in October this year.

We continue to meet our statutory obligations under the Health and Social Care Act 2008 (regulations 2010), to the Care Quality Commission and the Local Authority.

Personnel

The top tier of the senior management remain the same as Group Manager/Registered Manager (Supported Living Service) a Service Manager and two Deputy Managers and a quality manager post.

Overall recruitment has been challenging and like many organisations we have vacancies that we struggle to fill.

SDHF continues to work closely with reputable agencies and use their vetted and trained staff, this year has meant increased consideration around infection control measures to reduce the risk of spread of the virus. Measures adopted included:- regular testing, the use of block booking as

Stroud & District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 September 2021

appropriate to ensure that workers committed to only working for us and no other provider where possible.

Plans for the Future

1. Work towards filling our vacant rooms in Sadler's and in Cotswold Grange, Huddlestone, Cotswold Court and the Gables.
2. Ensure all homes are cost effective and not running at a loss and to ensure sustainability for the future.
3. To continue to monitor and review the potential impact to individual service users where possible. Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision. These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.
4. To continue to fully support Service users their families and staff through the Covid pandemic

Financial Review and Reserves Policy

Income

Stroud and District Homes Foundation received funding from a variety of sources during the financial year but the majority of funding was derived from contracts with the Local Authority for the care and support of the service users; together with the housing benefit received from Stroud District Council this accounted for 97% of the total income received from charitable activities (2020: 94%).

- There is no income from Residential care as the homes were deregistered on 5 September 2020 and all homes are now supported living
- The income from those in supported living increased by 53.6%
 - The substantial increase is due to The Gables and Cotswold Court becoming supported Living from 5 September 2020
 - Two rooms at Huddlestone were vacant all year these have yet to be filled
 - One room at Cotswold Court has been vacant all year
 - A room at The Gables became vacant in June 2021
 - Cotswold Grange room has been vacant all year
 - Sadlers opened at the end of Jan 2021 initially with two people – there was one vacant rooms at the end of September 2021, one of which was filled in October 2021
 - GCC agreed an uplift of 3.61% from April 2021

Grants and other funds/schemes were also received from the local authority or HMRC in respect of Covid 19 which accounted for 2.4% (2020: 5%) of the income and were related to expenses in respect of staff wages whilst isolating & restricting movement between homes etc. All service users contributed towards the costs of running the vehicles. This is recharged based on the number of miles travelled in the company vehicles and invoiced on a monthly basis.

Stroud & District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 September 2021

Household charges were recovered from service users in supported living at £30 per week towards the cost of utilities and this was included within income from charitable activities. There was no increase in the rate during the year.

Expenses

The following projects were undertaken in the year

- BL staff toilet & wet room floor
- Cotswold Court wet room floor
- Cotswold Court Laundry
- Sadlers refurbishments
- Sadlers & Huddlestone Garden

With the exception of the governance costs of £4,244 (2020: £4,155) all costs were derived from charitable activities and increased by 10% against the previous year from £1,518,358 to £1,668,085. The average number of employees paid in the year was 61 and salary costs increased by 5.3%. Agency staff were used totalling £119,821. Like many organisations in the sector recruitment and retention of staff has been a challenge.

Risk management

Internal control risks are minimised by the implementation of procedures. Procedures are in place to ensure compliance with Health and Safety for staff and service user.

Control measures for risk management have been implemented by the organisation (based on individual support plans) to ensure that service users are not being put at unnecessary risk from harm or abuse due to reduced support provision.

These will be monitored and reviewed regularly and effective lines of communication will be maintained with other professionals (such as Local Authority and Health professionals) to ensure collectively that service users' needs are being met and that they are as safe as reasonably practicable.

Other considerations

The extension and refurbishment of 17 Brimley (Sadlers) was completed in 2021 after being disrupted by Covid lockdown, for a significant period. Work began in September 21 to make the gardens more accessible with disabled friendly paths and raised borders etc as well as sensory considerations.

Reserves Policy

The Board endeavours to retain six months running costs in hand to provide against any financial risks the charity may be exposed to. The major financial risk faced by the organisation is the reduction in funding by the Local Authority. This would have a detrimental effect on the services that we provide.

Nevertheless we continue to challenge cuts in funding and ensure that the service user's best interests are at the heart of our provision.

Stroud & District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 September 2021

The charity currently holds £500,000 (2020: £500,000) as designated funds towards the future development of the service. Other general unrestricted funds totalled £1,716,442 (2020: £1,406,833K) at the year end.

Investment Policy

Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments.

The opening value of the investment portfolio of £965,067 on 30 September 2020 compares with the closing value of the portfolio on 30 September 2021 of £1,150,939

Conclusion

The whole Board and a number of other friends provide considerable time and a range of skills and services on an entirely voluntary basis. Without this the company would not be able to function properly.

The Board will continue to use its best endeavours to improve the quality of life of those who live with us and will devote the resources available to providing them with the best possible service.

Statement of Trustees' Responsibilities

The trustees, who are also directors of Stroud and District Homes Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Stroud & District Homes Foundation Limited
Trustees' Report (continued)
For the year ended 30 September 2021

Auditors

The auditors, Azets Audit Services, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board

Ian Salter (Chair).....

Date:

21st July 22

Stroud & District Homes Foundation Limited
Report of the Independent Auditors to the Members of
Stroud & District Homes Foundation Limited
For the year ended 30 September 2021

Opinion

We have audited the financial statements of Stroud and District Homes Foundation Limited (the 'charity') for the year ended 30 September 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Stroud & District Homes Foundation Limited
Report of the Independent Auditors to the Members of
Stroud & District Homes Foundation Limited
For the year ended 30 September 2021

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Stroud & District Homes Foundation Limited
Report of the Independent Auditors to the Members of
Stroud & District Homes Foundation Limited
For the year ended 30 September 2021

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Stroud & District Homes Foundation Limited
Report of the Independent Auditors to the Members of
Stroud & District Homes Foundation Limited
For the year ended 30 September 2021

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services
Chartered Accountants
Statutory Auditor

29 July 2022
.....

Epsilon House
The Square
Gloucester Business Park
Gloucester
United Kingdom
GL3 4AD

Stroud & District Homes Foundation
Statement of Financial Activities
For the Year Ended 30 September 2021
(Incorporating the Income and Expenditure Account)

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2021	2021	2021	2020
Income from:					
Donations & legacies	3	3,675	-	3,675	1,504
Charitable activities		1,780,164	-	1,780,164	1,627,768
Investment income		17,926	-	17,926	17,664
Total Incoming Resources		1,801,765	-	1,801,765	1,646,936
Resources Expended					
Charitable activities	6	1,672,329	-	1,672,329	1,522,513
Total Resources Expended		1,672,329	-	1,672,329	1,522,513
Net incoming resources before transfers		129,436	-	129,436	124,423
Gross transfers between funds		-	-	-	-
Net incoming resources before other recognised gains and losses		129,436	-	129,436	124,423
Other recognised gains					
Net gains/(losses) on investments		180,173	-	180,173	17,599
Net movement in funds		309,609	-	309,609	142,022
Balance at 30 September 2020		1,906,833	-	1,906,833	1,764,811
Total Funds Carried Forward	13	2,216,442	-	2,216,442	1,906,833

The statement of financial activities includes all gains and losses recognised during the year.

All incoming resources expended derive from continuing activities.

Stroud & District Homes Foundation Limited
Company No 4072703
Balance Sheet
As at 30 September 2021

	Notes	2021	2020
		£	£
Fixed Assets			
Tangible assets	11	102,188	75,230
Investments	12	1,150,939	965,067
		<u>1,253,127</u>	<u>1,040,297</u>
Current Assets			
Stock		-	1,598
Debtors: amounts falling due within one year	14	242,974	221,452
Debtors: amounts falling due after more than one year	14	472,246	394,492
Cash at Bank and in Hand	15	337,642	327,181
		<u>1,052,862</u>	<u>944,723</u>
Current Liabilities			
Creditors: amounts falling due within one year	16	(89,547)	(78,187)
Net Current Assets		963,315	866,536
Total Funds		<u>2,216,442</u>	<u>1,906,833</u>
Accumulated Reserves			
Unrestricted Income Funds			
General	17	1,716,442	1,406,833
Designated	17	500,000	500,000
		<u>2,216,442</u>	<u>1,906,833</u>
Restricted Income Funds	2	-	-
Total Funds		<u>2,216,442</u>	<u>1,906,833</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.


The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Stroud & District Homes Foundation Limited
Company No 4072703
Balance Sheet
As at 30 September 2021

The financial statements were approved by the Trustees on21/7/22..... and were signed on its behalf by:

I. Salter 

C. Gilbert 

Stroud & District Homes Foundation Limited
Statement of Cash Flows
For the Year Ended 30 September 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		58,389		(49,836)
Investing activities					
Purchase of tangible fixed assets		(60,145)		(48,923)	
Purchase of investments		(119,016)		(135,292)	
Proceeds on disposal of investments		126,728		131,222	
Investment income received		17,926		17,664	
Net cash used in investing activities			(34,507)		(35,329)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			23,882		(85,165)
Cash and cash equivalents at beginning of year			327,181		411,997
Investment portfolio cash movements			(13,421)		349
Cash and cash equivalents at end of year			337,642		327,181

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

1. Accounting Policies

Basis of Preparation of financial statements

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Fixed assets received as part of the gift from Stroud and District Mencap Society have been recorded at the net book value of those assets to the Society.

Equipment	Depreciation is provided at 25% on the straight line basis
Furniture & Fixtures	Depreciation is provided at 20% on the straight line basis
Vehicles	Depreciation is provided at 20% on the straight line basis

The freehold interest in the properties occupied by the charity for the provision of residential care and support is held by the Stroud and District Mencap Society and leased to the charity.

Income from Charitable Activities

The company has contracted with Gloucestershire Community and Adult Care Directorate to provide care and support for adults with learning disabilities. In supported accommodation, property related costs are met from the Housing Benefit to which the tenants are entitled. In addition tenants and residents receive benefits from the Department for Work and Pensions and Jobcentre Plus and are recharged individually for the costs of transport, household expenses, holidays and other facilities provided.

Other income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the bank or investment managers.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements. The management of the charity's affairs and fundraising are wholly undertaken by volunteers and no salaries or other employee expenses are incurred.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Concessionary loans are basic financial instruments and are initially recognized at the amount paid. The carrying amount is adjusted in subsequent years to reflect repayments and any impairment.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Investments

The Trustee Act 2000 contains statutory powers enabling the trustees to delegate the investment management of the charity's assets to an appropriately qualified investment advisor with discretionary management powers subject to a general policy prescribed by the trustees. The trustees' present policy is that the charity's funds (if any) should be invested in deposit accounts or such other financial instruments as preserve their capital value while earning such interest as is commensurate with the associated, minimal risk.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

2. Designated and Restricted Funds

The company has not received any restricted funds this year. £500,000 remains held as designated funds towards the future development of the service.

There are currently no restricted funds.

3. Donations and legacies

	2021	2020
	£	£
Other donations	3,675	1,504
	<u>3,675</u>	<u>1,504</u>

4. Income from charitable activities

	2021	2020
	£	£
Residential care	-	411,346
Supported living	1,723,998	1,122,408
Other charitable income	13,645	11,500
Covid support grants	42,521	82,514
	<u>1,780,164</u>	<u>1,627,768</u>

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

Covid support grants

Infection control & testing grants	33,320	10,380
Workforce capacity fund	3,329	-
Coronavirus job retention scheme	3,851	12,351
Covid-19 relief	-	59,157
Covid SSP grant	2,021	626
	<u>42,521</u>	<u>82,514</u>

5. Investment Income

The amount received represents dividends and interest on bank deposits and the investment portfolio.

6. Cost of Charitable Activities

	2021	2020
	£	£
Care and support costs	1,151,801	1,066,128
Property costs	244,850	188,608
Food and household costs	59,525	68,763
Transport costs	23,751	27,172
Residents' personal expenditure and allowances	1,536	1,867
	<u>1,481,463</u>	<u>1,352,538</u>
 Support costs	 186,642	 165,820
Governance costs	4,244	4,155
	<u>1,672,329</u>	<u>1,522,513</u>

Depreciation charged of £33,188 on vehicles, office equipment and furniture and fixtures is included in these costs.

Staff costs are allocated in accordance with the nature of the services provided. Support costs are allocated in full to charitable activities.

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

7. Support and Governance Costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	5,717	-	5,717	3,666	-	3,666
Wages & salaries	126,727	-	126,727	99,488	-	99,488
Office supplies	10,821	-	10,821	10,619	-	10,619
Telephony & IT	14,577	-	14,577	10,852	-	10,852
Legal & professional	10,672	-	10,672	21,321	-	21,321
Sundry expenses	14,621	-	14,621	15,144	-	15,144
Office costs	3,507	-	3,507	4,760	-	4,760
Audit fees	-	4,224	4,224	-	4,155	4,155
	<u>186,642</u>	<u>4,224</u>	<u>190,866</u>	<u>165,820</u>	<u>4,155</u>	<u>169,975</u>
Analysed between						
Charitable activities	<u>186,642</u>	<u>4,224</u>	<u>190,866</u>	<u>165,820</u>	<u>4,155</u>	<u>169,975</u>

8. Net Movement in Funds

Net movement in funds is stated after charging/(crediting)

	2021	2020
	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	4,244	4,155
Depreciation of owned tangible fixed assets	<u>33,187</u>	<u>20,484</u>

9. Auditors Remuneration

	2021	2020
	£	£
Audit fees	<u>4,244</u>	<u>4,155</u>

The auditor's fee relates wholly to the cost of the audit. No other services are provided by the auditor.

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

10. Staff Costs

	2021	2020
	£	£
Gross salary costs	1,096,932	1,039,422
Employer's national insurance contributions	65,724	64,212
Employer's pension contributions	18,611	18,436
Total salary costs	<u>1,181,267</u>	<u>1,122,070</u>

The average number of persons paid per month by the company during the year was 61 (2020: 56). A number of staff worked part time or irregular hours.

There were no employees whose annual remuneration was £60,000 or more (2020: none).

The staff costs did not include the costs of agency workers used during the year. There were £119,821 of agency costs this year (2020: £62,550).

11. Net Gains/Losses on Investments

	2021	2020
	£	£
Revaluation of investments	163,793	25,465
Gain/(loss) on sale of investments	16,380	(7,866)
	<u>180,173</u>	<u>17,599</u>

12. Tangible Fixed Assets

	Equipment	Furniture & fixtures	Vehicles	Total
	£	£	£	£
Cost				
At 1 Oct 2020	34,913	73,660	47,804	156,377
Additions	9,009	51,136	-	60,145
Disposals	-	-	-	-
At 30 Sept 2021	<u>43,922</u>	<u>124,796</u>	<u>47,804</u>	<u>216,522</u>
Depreciation				
At 1 Oct 2020	22,907	39,390	18,850	81,147
Charge for the year	5,717	18,360	9,110	33,187
Disposals	-	-	-	-
At 30 Sept 2021	<u>28,624</u>	<u>57,750</u>	<u>27,960</u>	<u>114,334</u>
Net Book Value at 30 Sept 2020	12,006	34,270	28,954	75,230
Net Book Value at 30 Sept 2021	<u>15,298</u>	<u>67,046</u>	<u>19,844</u>	<u>102,188</u>

All the charity's assets are used for charitable purposes.

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

13. Fixed Asset Investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 October 2020	957,181	7,886	965,067
Additions	148,976	13,421	162,397
Disposals	(140,319)	-	(140,319)
Valuation changes	163,793	-	163,793
	<u>1,129,631</u>	<u>21,307</u>	<u>1,150,938</u>
Carrying amount			
At 30 September 2021	<u>1,129,631</u>	<u>21,307</u>	<u>1,150,938</u>
At 30 September 2020	<u>957,181</u>	<u>7,886</u>	<u>965,067</u>

Digby Associates manage the investment portfolio on behalf of the Trustees. The investment income from the portfolio is re-invested.

14. Financial instruments

Carrying amounts of financial assets	2021 £	2020 £
Instruments measured at fair value through profit or loss	1,129,631	957,181
Concessionary loans measured at cost less impairment	<u>532,246</u>	<u>454,492</u>

Further information is provided in the Accounting Policies and the Concessionary Loans note.

15. Debtors

	2021 £	2020 £
Trade debtors	157,238	109,449
Prepayments	18,782	26,075
Accrued income	6,954	25,928
Amounts due from Stroud & District Mencap Society	532,246	454,492
Other debtors	-	-
	<u>715,220</u>	<u>615,944</u>

Included within debtors are amounts due within greater than one year of £472,246 (2020: £394,492).

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

16. Bank Balances

	2021	2020
	£	£
Interest Bearing Deposit Accounts	225,029	225,016
Other Accounts	111,145	100,192
	<u>336,174</u>	<u>325,208</u>

17. Creditors

	2021	2020
	£	£
Other taxation and social security	20,164	16,524
Trade creditors	28,066	13,294
Other creditors	1,257	28,627
Accruals	40,060	20,102
	<u>89,547</u>	<u>78,187</u>

18. Unrestricted Funds

	At 1 Oct 2020	Incoming Resources	Outgoing Resources	Revaluatio ns gains and losses	At 30 Sept 2021
	£	£	£	£	£
General Fund	1,406,833	1,801,765	1,672,329	180,173	1,716,442
Designated Fund	500,000	-	-	-	500,000
	<u>1,906,833</u>	<u>1,801,765</u>	<u>1,672,329</u>	<u>180,173</u>	<u>2,216,442</u>

	At 1 Oct 2019	Incoming Resources	Outgoing Resources	Revaluatio ns gains and losses	At 30 Sept 2020
	£	£	£	£	£
General Fund	1,264,811	1,646,936	1,522,513	17,599	1,406,833
Designated Fund	500,000	-	-	-	500,000
	<u>1,764,811</u>	<u>1,646,936</u>	<u>1,522,513</u>	<u>17,599</u>	<u>1,906,833</u>

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

19. Analysis of Net Assets Between Funds

Fund balances at 30 September 2021 are represented by:

	General Funds £	Designated Fund £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	102,188	-	-	102,188
Fixed Asset Investments	650,939	500,000	-	1,150,939
Cash at Bank and in hand	337,642	-	-	337,642
Other net assets	625,673	-	-	625,673
	<u>1,716,442</u>	<u>500,000</u>	<u>-</u>	<u>2,216,442</u>

Fund balances at 30 September 2020 are represented by:

	General Funds £	Designated Fund £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	75,230	-	-	75,230
Fixed Asset Investments	465,067	500,000	-	965,067
Cash at Bank and in hand	327,181	-	-	327,181
Other net assets	539,355	-	-	539,355
	<u>1,406,833</u>	<u>500,000</u>	<u>-</u>	<u>1,906,833</u>

20. Concessionary Loans

The charity has provided an interest free loan to Stroud & District Mencap Society of £196,213 (2020: £229,469) to enable the purchase of 17 Brimley (Sadlers) and £336,033 (2020: £198,279) for the extension and refurbishment of Sadlers (completed Jan 2021). This is being repaid at £5,000 per month with £60,000 included within debtors falling due within one year and £472,246 included within debtors falling due in greater than one year. All additional works specific to service users were paid for by the charity and are capitalised as fixed assets where appropriate.

The Society is connected to the charity by virtue of having Trustees in common and is also the landlord of the properties that the charity's service users live in. The interest free loan enables Stroud and District Mencap Society to purchase the properties, which is considered to be mutually beneficial in allowing both charities to fulfil their charitable objectives.

21. Financial Commitments, Guarantees and Contingent Liabilities

The charitable company has an informal agreement with Stroud and District Mencap Society to lease the properties in which the services users reside. Rentals totalling £123,257 were charged in the year (2020: £92,596). The charitable company has no other financial commitments, guarantees or contingent liabilities (2020: £nil).

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

22. Transactions with Trustees and Connected Persons

During the year consultancy services totalling £5,100 (2020: £7,000) were provided by Ian Salter who was appointed to the board of Trustees on 13 August 2018. At 30 September 2021 there was £5,100 due to Ian Salter (2020: £2,600)

No other payments were made to Trustees, committee members or persons connected with them except by way of reimbursement of expenditure incurred on behalf of the company.

At 30 September 2021, of the 33 people then resident in the homes 2 were family members of members of the Board (2020: 2 out of 31). The financial arrangements for these residents are identical to those available to the general public.

23. Related Party transactions

In addition to the loan balances above, at 30 September 2021 there was an amount due from Stroud and District Mencap Society included within trade debtors of £482 (2020: £nil).

24. Cash Generated from Operations

	2021	2020
	£	£
Surplus/(deficit) for the year	309,609	142,022
Adjustments for:		
Investment income recognised in statement of financial activities	(17,926)	(17,664)
Fair value gains and losses on investments	(163,793)	(25,465)
Gains on disposal of investments	(16,380)	7,866
Depreciation and impairment of tangible fixed assets	33,187	20,484
Movements in working capital:		
Decrease/(increase) in stocks	1,598	-
Decrease/(increase) in debtors	(99,266)	(194,543)
(Decrease)/increase in creditors	11,360	17,464
Cash generated from operations	<u>58,389</u>	<u>(49,836)</u>

25. Analysis of changes in net funds

The charity had no debt during the year.

Stroud & District Homes Foundation Limited
Notes to the Financial Statements (continued)
For the Year Ended 30 September 2021

Supplementary Information
Detailed Income and Expenditure
For the Year Ended 30 September 2021

	2021		2020	
	£	£	£	£
Unrestricted Funds				
Income				
Services to those in residential care	0		411,346	
Services to those in supported accommodation	1,723,998		1,122,408	
Amounts recovered for transport provided	11,973		11,488	
Other expenditure recovered	1,672		12	
Covid support grants	42,521		82,514	
		1,780,164		1,627,768
Holiday Allowances to residents	(0)		(0)	
		(0)		(0)
		1,780,164		1,627,768
Grants	0		0	
Donations received	3,675		1,504	
Fundraising	0		0	
Legacy	0		0	
Bank interest	17,926		17,664	
Other income	0		0	
		21,601		19,168
Resources available		1,801,765		1,646,936
Expenditure incurred		(1,672,329)		(1,522,513)
Excess of income over expenditure for the year		129,436		124,423
Restricted Funds				
Balance Brought Forward		0		0
Transfer to unrestricted funds		0		0
Balance Carried Forward		0		0

This page does not form part of the statutory accounts

Supplementary Information
Unrestricted Detailed Income and Expenditure
For the Year Ended 30 September 2021

Unrestricted Funds Expenditure	2021		2020	
	£	£	£	£
Care and support costs				
Staff salaries – care	0		355,494	
Staff salaries – support	1,023,168		640,961	
Agency Staff	119,821		62,550	
Staff training	5,131		4,347	
Staff recruitment	2,776		1,688	
Staff refreshments	905		1,088	
Sub-total		1,151,801		1,066,128
Property costs				
Rent charge	123,257		92,596	
Maintenance	41,736		34,082	
Insurance	16,143		12,012	
Council tax	7,193		7,136	
Refuse collection	3,925		3,758	
Homes and Garden maintenance	31,372		26,127	
Garden	2,865		2,054	
Vet bills	0		0	
Furniture & fixtures depreciation	18,359		10,843	
Sub-total		244,850		188,608
Food & Household expenses				
Food	0		13,504	
Water	5,893		(1,510)	
Electricity & fuel	31,695		31,682	
Telephone	5,256		4,392	
Health & Hygiene	15,542		19,696	
TV Licensing	1,106		934	
Sundry expenses	33		65	
Sub-total		59,525		68,763
Administration costs				
Staff salaries	126,727		99,488	
Staff training	55		0	
Recruitment advertising	0		43	
Council tax	522		518	
Electricity	0		0	
Office supplies	10,821		10,619	
Office telephone & IT Support	13,851		10,492	
Legal & other professional	10,672		21,321	
Storage	2,519		2,519	
Registration	0		1,632	
Subscriptions	213		48	
Office equipment < £500	0		0	
Office equipment depreciation	5,717		3,666	
Website development	726		360	
Office Cleaning	198		0	
Sundry expenses	14,621		15,114	
Sub-total		186,642		165,820

This page does not form part of the statutory accounts

Supplementary Information (continued)
Unrestricted Detailed Income and Expenditure
For the Year Ended 30 September 2021

	2021		2020	
	£	£	£	£
Transport costs				
Vehicle (hire, repairs, maintenance, insurance, fuel)	14,590		21,181	
Vehicle depreciation	9,111		5,975	
Other transport costs	50		16	
Sub-total		23,751		27,172
Residents expenses				
Cash advances	0		0	
Social Education & Outings	0		0	
Activities	0		250	
Presents	1,536		1,617	
Sub-total		1,536		1,867
Charitable Activities		1,668,1051		1,518,358
Fundraising Expenses		0		0
Audit Fees		4,224		4,155
Total Homes Expenditure		1,672,329		1,522,513

This page does not form part of the statutory accounts